



## Attachment A PROPERTY AT A GLANCE



### Inverness Homes

**FHA #: 065-HD021**

ADDRESS: **916 East Grand Ave.**  
**Inverness, MS 38753**  
COUNTY: **Sunflower**

EARNEST MONEY: **\$10,000** SALES PRICE: **Unstated Minimum**  
TERMS **"All Cash- As Is"; 30 calendar days to close**  
LETTER OF CREDIT: **\$10,000** SALE TYPE: **Foreclosure**

### PROJECT INFORMATION

Total Units		Residential		Commercial		Foundation:		Slab on grade			
6+		Revenue		6+		Roof:		Composition shingle			
		Non-Revenue				Exterior:		Wood frame/Brick veneer			
Building/Site Type		Single story/Group Home				Floors/Finish:		Concrete/Tile			
Number of Buildings		Stories		Year Built		Rehab Year		Approximate Site Acreage		Approximate Net Rentable Area	
1		1		2004		N/A		2		4.332	

### Mechanical Systems

Heating:		Air	
Fuel	Electric	Conditioning	Central
System	Central	Windows	Screen
Hot Water:			
Fuel	Electric		
System	Central		

### Utilities

Public Water	<input checked="" type="checkbox"/>
Gas Main	<input checked="" type="checkbox"/>
Electric	<input checked="" type="checkbox"/>
Sanitary Sewer	<input checked="" type="checkbox"/>
Storm Sewer	<input type="checkbox"/>
Septic Tank	<input type="checkbox"/>

### Parking

Street	Asphalt
Curb	Unknown
Sidewalk	Concrete
Parking Lot	Concrete
Parking Spaces	Lot
	28

### Apartment Features

<input checked="" type="checkbox"/>	Air Conditioning
<input type="checkbox"/>	Dishwasher
<input type="checkbox"/>	Microwave
<input type="checkbox"/>	Garbage Disposal
<input checked="" type="checkbox"/>	Refrigerator
<input checked="" type="checkbox"/>	Range/Oven
<input type="checkbox"/>	Drapes/Blinds

### Community Features

<input type="checkbox"/>	Garage
<input type="checkbox"/>	Covered Parking
<input checked="" type="checkbox"/>	Laundry Facility
<input type="checkbox"/>	Cable/Sat Hookup
<input type="checkbox"/>	Playground
<input type="checkbox"/>	Pool
<input checked="" type="checkbox"/>	Community Space

### Owner Expense

Water
Electricity
Heating
Air Conditioning
Refrigerator/Range†
(† in 1-Bdr units only)

### Tenant Expense


### OCCUPANCY

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2013	43%	43%	43%									

### ESTIMATED ANNUAL RENTAL INCOME and EXPENSE:

# of Units	Type (# of Bdrs)	Approx Square Feet	Current Gross Rent	After Sale Rent	Total After Sale Rent
*	Group Home	unk	\$626	**	**
6	1 BR	546	626	**	**
Estimated/Possible Monthly Total					**

### COMMENTS CONCERNING PROJECT INFORMATION:

There is no Project-Based or Tenant Based Rental Assistance being offered with this foreclosure sale.

\*This property is comprised of an Independent Living wing and a Group Home wing. The Independent Living wing offers six (6) one-bed room units, each with kitchen and private bath; the Group Home wing is considered one unit with eight (8), 132 sq foot bedrooms, one shared bathroom, a shared kitchen and community space. The Purchaser may determine the future use and configuration for the Group Home wing.

All units comprising the Independent Living wing must remain affordable. If the Group Home wing is redeveloped/reconfigured for rental housing, the unit(s) within the reconfigured wing must also be maintained as affordable.

\*\*Possible Annual Income and Expenses will vary depending on future use and configuration of the Group Home wing.

Due diligence should be performed in advance of submitting a bid. While care has been exercised to ensure accuracy, all information provided is solely for the purpose of permitting parties to determine whether or not the Project is of such type and general character as to interest them in its purchase. HUD makes no warranty as to the accuracy of such information.

## USE RESTRICTIONS

**Rental Units must remain affordable for a period of 20 years.**

**Two-year rent protection for eligible residents.**

## TERMS OF SALE

- This is an "All-Cash" – "As-Is" sale. HUD is not providing financing for this sale. Payment of the full bid price must be presented at Closing.
- No consideration will be given to a bid submitted by any party currently suspended or debarred from participating in HUD programs. As provided for in 24 C.F.R. Part 27, the defaulting mortgagor, or any principal, successor, affiliate, or assignee on the mortgage at the time of default shall not be eligible to bid on or otherwise purchase this Project. ("principal" and "affiliate" are defined at [24 C.F.R. § 200.215](#).)
- Bids for this Project will only be considered for acceptance if properly submitted by following the bidding instructions which includes but is not limited to submitting the Earnest Money Deposit, forms and statements as required in the Invitation. High Bidder will be reviewed to determine if qualified to purchase, own and manage the Project.
- The High Bidder must certify to HUD that any/all projects that are owned by the bidder or its affiliates and are located in the same jurisdiction (City or Town) where the Project is located are in substantial compliance with applicable state and local housing statutes, regulations, ordinances and codes. See Attachment G, Certification of Substantial Compliance.
- High Bidder has the option to file the required Previous Participation Certification (Form HUD-2530) in electronic or paper format. **For questions concerning APPS contact the Multifamily Housing Systems Help Desk at 1-800-767-7588. For questions concerning Secure Systems contact the REAC Help Desk at 1-888-245-4860.**
- Repairs must be completed to HUD's satisfaction within 6 months of Closing. HUD is requiring the Property be repaired to meet state and local codes. Refer to the Use Agreement, Riders 3 and 7 for more information.
- Closing is to be held thirty (30) calendar days after HUD notifies the High Bidder that they are qualified to purchase the Project being offered.
- If HUD approves an extension of the Closing, the Purchaser must pay a fee which is the greater of 1.5% of the bid price or HUD's holding costs of \$40.80 per unit per calendar day for each thirty (30) calendar day period.
- The Use Agreement will include the following Riders: Enforcement, Affordability of Units (Applies to Rental Housing), Required Rehabilitation, Two-Year Rent Protection for Pre-Existing Very Low-Income Tenants (Applies to Rental Housing), Relocation, Nondiscrimination Against Multifamily Section 8 Certificate Holders and Voucher Holders (Applies to Rental Housing), Environmental Hazards.

**PROSPECTIVE BIDDERS SHOULD READ AND THOROUGHLY UNDERSTAND ALL INFORMATION PROVIDED HEREIN AND IN THE BID KIT PRIOR TO SUBMITTING A BID.**

## INFORMATION AND BID KIT

INFORMATION and BID KIT may be viewed or printed at

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/housing/mfh/pd/mfplst](http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/mfh/pd/mfplst).

You may also sign up for our electronic mailing list at

<http://www.hud.gov/subscribe/signup.cfm?listname=Multifamily%20Property%20Disposition&list=mfpd-l>. If you do not have access to the internet or cannot download a PDF file, you may contact the Realty Specialist identified below to obtain a copy of the bid kit.

### Bids for Inverness Homes:

MUST BE PRESENTED ON: July 11, 2013

At: 11:00 a.m. (local time)

Location of Foreclosure Sale

Sunflower County Courthouse  
(North door)  
200 Main Street  
Indianola, MS 38751

### HUD Office and Contact Information for submission of documents:

Fort Worth HUD Office

**Multifamily Property Disposition Center,  
6AHMLAT**

**801 Cherry Street, Unit #45, Ste. 2500**

**Fort Worth, TX 76102**

**Realty Specialist:** Gloria Sawyerr

Phone: (817) 978-5803

Fax: (817) 978-6018

Email: [gloria.y.sawyerr@hud.gov](mailto:gloria.y.sawyerr@hud.gov)

## INSPECTION OF PROJECT

HUD does not own or operate this facility and cannot grant access for viewing. Viewing is at the discretion of the current owner. No Open House has been scheduled for this sale.